

2004 DEPRECIATION AND AMORTIZATION REPORT

Asset No.	Description	Date		Method	Life	Life Mo.	Unadjusted Cost Or Basis	Bus % Excl	Reduction in Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Or Depreciation
		Acquired	Disposed										
44	COMPUTER EQUIPMENT	103103200DB5.00	17				2,228.		2,228.				0.
45	COMPUTER EQUIPMENT	113003200DB5.00	17				411.		411.				0.
46	COMPUTER EQUIPMENT	123103200DB5.00	17				4,204.		4,204.				0.
52	COMPUTER EQUIPMENT	022904200DB5.00	19B				2,745.		2,745.			2,745.	2,745.
53	COMPUTER EQUIPMENT	033104200DB5.00	19B				378.		378.			378.	378.
54	COMPUTER EQUIPMENT	111604200DB5.00	19B				670.		670.			670.	670.
55	COMPUTER EQUIPMENT	112404200DB5.00	19B				420.		420.			420.	420.
57	COMPUTER EQUIPMENT	030102200DB5.00	17				25,000.		2,500.	17,500.	9,500.		1,680.
58	COMPUTER EQUIPMENT	060102200DB5.00	17				1,693.		508.	1,185.	516.		114.
	* OTHER TOTAL						74,535.		39,237.	35,298.	19,335.	4,213.	9,143.
	* MACHINERY & EQUIPMENT												
	* GRAND TOTAL OTHER						1165340.		355750.	809,590.	122,829.	4,213.	56,352.
	DEPR & AMORT												

OTHER 1

4/26/04
07-0004(P) - Asset disposed
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* IRC Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

Asset No.	Description	Date Acquired	AMT Method	AMT Life	AMT Cost Or Basis	AMT Accumulated	Regular Depreciation	AMT Depreciation	AMT Adjustment
24	COMPUTER SOFTWARE	01/01/02SL		3.00	6,354.	2,225.	1,483.	1,483.	0.
25	COMPUTER SOFTWARE	02/01/02SL		3.00	1,421.	198.	332.	332.	0.
26	COMPUTER SOFTWARE	03/01/02SL		3.00	2,918.	1,022.	681.	681.	0.
27	COMPUTER SOFTWARE	04/01/02SL		3.00	706.	95.	63.	63.	0.
28	COMPUTER SOFTWARE	10/01/02SL		3.00	1,145.	401.	267.	267.	0.
29	COMPUTER SOFTWARE	12/01/02SL		3.00	4,708.	1,619.	1,369.	1,369.	0.
59	COMPUTER SOFTWARE	02/01/02SL		3.00	1,997.	699.	233.	233.	0.
21	LEASEHOLD IMPROVEMENT	12/01/01SL		39.00	177,768.	9,247.	3,051.	3,051.	0.
41	LEASEHOLD IMPROVEMENT	01/01/02SL		39.00	104,351.	3,668.	1,795.	1,795.	0.
51	LEASEHOLD IMPROVEMENT	02/01/02SL		39.00	8,979.	302.	154.	154.	0.
61	LEASEHOLD IMPROVEMENT	03/01/02SL		39.00	408,324.	13,131.	7,024.	7,024.	0.
71	LEASEHOLD IMPROVEMENT	04/01/02SL		39.00	3,340.	103.	58.	58.	0.
81	LEASEHOLD IMPROVEMENT	05/01/02SL		39.00	4,324.	127.	106.	106.	0.
91	LEASEHOLD IMPROVEMENT	06/01/02SL		39.00	6,239.	173.	107.	107.	0.
101	LEASEHOLD IMPROVEMENT	07/01/02SL		39.00	8,564.	225.	148.	148.	0.
111	LEASEHOLD IMPROVEMENT	08/01/02SL		39.00	1,227.	30.	21.	21.	0.
121	LEASEHOLD IMPROVEMENT	09/01/02SL		39.00	805.	18.	13.	13.	0.
131	LEASEHOLD IMPROVEMENT	11/01/02SL		39.00	9,085.	199.	176.	176.	0.
141	LEASEHOLD IMPROVEMENT	12/01/02SL		39.00	24,875.	465.	427.	427.	0.
39	LEASEHOLD IMPROVEMENT	12/01/03SL		39.00	7,508.	8.	185.	185.	0.
48	LEASEHOLD IMPROVEMENT	02/29/04SL		39.00	678.	0.	339.	339.	0.
151	LEASEHOLD IMPROVEMENT	07/01/02200DB		7.00	13,933.	3,783.	1,106.	1,106.	0.
161	LEASEHOLD IMPROVEMENT	08/01/02200DB		7.00	779.	211.	95.	95.	0.
171	LEASEHOLD IMPROVEMENT	11/01/02200DB		7.00	92.	25.	11.	11.	0.
181	LEASEHOLD IMPROVEMENT	12/01/02200DB		7.00	1,256.	341.	154.	154.	0.
191	LEASEHOLD IMPROVEMENT	03/01/02200DB		7.00	13,835.	1,768.	847.	847.	0.
31	FURNITURE & FIXTURES	04/01/02200DB		7.00	166,431.	31,607.	20,376.	20,376.	0.
321	FURNITURE & FIXTURES	05/01/02200DB		7.00	19,085.	5,411.	2,336.	2,336.	0.
331	FURNITURE & FIXTURES	06/01/02200DB		7.00	3,632.	986.	223.	223.	0.
341	FURNITURE & FIXTURES	08/01/02200DB		7.00	272.	74.	17.	17.	0.
351	FURNITURE & FIXTURES	09/01/02200DB		7.00	3,129.	849.	192.	192.	0.
361	FURNITURE & FIXTURES	10/01/02200DB		7.00	1,121.	304.	69.	69.	0.
371	FURNITURE & FIXTURES	11/01/02200DB		7.00	15,524.	4,214.	951.	951.	0.
131	SERVER EQUIPMENT	02/01/02200DB		5.00	10,381.	3,760.	1,389.	1,389.	0.

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ALTERNATIVE MINIMUM TAX DEPRECIATION REPORT

Asset No.	Description	Date Acquired	AMT Method	AMT Life	AMT Cost Or Basis	AMT Accumulated	Regular Depreciation	AMT Depreciation	AMT Adjustment
20	COMPUTER EQUIPMENT	03/01/02	200DB	5.00	7,593.	2,764.	1,020.	1,020.	0.
21	COMPUTER EQUIPMENT	04/01/02	200DB	5.00	690.	252.	47.	47.	0.
22	COMPUTER EQUIPMENT	06/01/02	200DB	5.00	3,847.	1,501.	517.	517.	0.
23	COMPUTER EQUIPMENT	09/01/02	200DB	5.00	1,214.	442.	163.	163.	0.
52	COMPUTER EQUIPMENT	02/28/04	200DB	5.00	2,745.	0.	2,745.	2,745.	0.
53	COMPUTER EQUIPMENT	03/31/04	200DB	5.00	378.	0.	378.	378.	0.
54	COMPUTER EQUIPMENT	11/16/04	200DB	5.00	670.	0.	670.	670.	0.
55	COMPUTER EQUIPMENT	11/29/04	200DB	5.00	420.	0.	420.	420.	0.
57	COMPUTER EQUIPMENT	03/01/02	200DB	5.00	25,000.	9,100.	1,680.	1,680.	0.
58	COMPUTER EQUIPMENT	06/01/02	200DB	5.00	1,693.	514.	114.	114.	0.
TOTALS					1,079,390.	182,951.	54,352.	54,352.	0.

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05-01-04

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Schedule K-1
(Form 1065)

2004

Department of the Treasury
Internal Revenue ServiceTax year beginning
and endingPartner's Share of Income, Deductions,
Credits, etc.

See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
22-3800350

B Partnership's name, address, city, state, and ZIP code

PRIVATE LABEL SOURCING, LLC
597 BROADWAY
NEW YORK, NY 10012C IRS Center where partnership filed return
CINCINNATI, OHD ☐ Check if this is a publicly traded partnership (PTP)E ☐ Tax shelter registration number, if anyF ☐ Check if Form 8271 is attached

Part II Information About the Partner

G Partner's identifying number
142-70-5012

H Partner's name, address, city, state, and ZIP code

CHRISTINE DENTE
935 SEDGEWICK COURT
WESTFIELD, NJ 07090I ☐ General partner or LLC member-manager ☒ Limited partner or other LLC memberJ ☒ Domestic partner ☐ Foreign partnerK What type of entity is this partner? INDIVIDUAL

L Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	50.0000000%	50.0000000%
Loss	50.0000000%	50.0000000%
Capital	49.1889000%	49.1889000%

M Partner's share of liabilities at year end:

Nonrecourse	\$ 1,291,633.
Qualified nonrecourse financing	\$ 0.
Recourse	\$ 0.

N Partner's capital account analysis:

Beginning capital account	\$ -120,812.
Capital contributed during the year	\$
Current year increase (decrease)	\$ 24,868.
Withdrawals & distributions	\$ 41,739.
Ending capital account	\$ -137,683.

☐ Tax basis ☒ GAAP ☐ Section 704(b) book
☐ Other (explain)

Final K-1

Amended K-1

OMB No. 1545-0049

Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items

1 Ordinary business income (loss)	154,093.	15 Credits & credit recapture	
2 Net rental real estate income (loss)		16 Foreign transactions	
3 Other net rental income (loss)			
4 Guaranteed payments	152,000.		
5 Interest income	727.		
6a Ordinary dividends		17 Alternative min tax (AMT) items	
6b Qualified dividends		B* 1,367.	
7 Royalties		18 Tax-exempt income and nondeductible expenses	
8 Net short-term capital gain (loss)		C* 24,766.	
9a Net long-term capital gain (loss)			
9b Collectibles (28%) gain (loss)		19 Distributions	
9c Unrecaptured sec 1250 gain		A 41,739.	
10 Net section 1231 gain (loss)	12,075.	20 Other information	
11 Other income (loss)		A 727.	
12 Section 179 deduction	2,107.		
13 Other deductions			
14 Self-employment earnings (loss)			
A 306,093.			
C 2,163,841.			

*See attached statement for additional information.

For IRS Use Only

JWA For Privacy Act and Paperwork Reduction Act Notice, see Instructions for Form 1065.

Schedule K-1 (Form 1065) 2004

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2004.05080 PRIVATE LABEL SOURCING, LLC 22380031

PRIVATE LABEL SOURCING, LLC

22-3800350

SCHEDULE K-1 ALTERNATIVE MINIMUM TAX, ADJUSTED
GAIN OR LOSS, BOX 17, CODE B

DESCRIPTION	AMOUNT	PARTNER FILING INSTRUCTIONS
SECTION 1231 GAIN OR LOSS	1,367.	SEE FORM 6251 INSTRUCTIONS

SCHEDULE K-1 NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION	AMOUNT	PARTNER FILING INSTRUCTIONS
EXCLUDED MEALS AND ENTERTAINMENT EXPENSES	24,766.	NONDEDUCTIBLE PORTION

SCHEDULE K-1 CURRENT YEAR INCREASES (DECREASES)

DESCRIPTION	AMOUNT
ORDINARY INCOME (LOSS)	154,093.
INTEREST INCOME	727.
SECTION 1231 GAIN (LOSS)	12,075.
SECTION 179 EXPENSE	<2,107.>
GAIN/LOSS ON BOOKS AND NOT ON RETURN	43,497.
AMORTIZATION ON RETURN AND NOT ON BOOKS	1,000.
DEPRECIATION ON BOOKS AND NOT ON RETURN	<58,901.>
NONDEDUCTIBLE EXPENSES	<24,766.>
SEC. 263A ADJ - ENDING INVENTORY	<55,108.>
SECTION 481(A) ADJUSTMENT-2ND YEAR	<2,675.>
PENSION EXPENSE	<97,573.>
SEC. 263A ADJ - BEGINNING INVENTORY	24,581.
SECTION 461 ADJUSTMENT - PREPAID INSURANCE	15,770.
SECTION 461 ADJUSTMENT - PREPAID RENT	7,792.
LOSS ON ABANDONMENT OF FIXED ASSETS	6,463.
TOTAL TO SCHEDULE K-1, ITEM N	24,868.

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SCHEDULE K-1 FOOTNOTES

LOSSES MAY BE LIMITED TO YOUR BASIS. PLEASE CONSULT YOUR TAX ADVISOR.